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**SYMPHONY
SYMPHONY HOLDINGS LTD.**

新豐集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 01223)

**CHANGE OF DIRECTORS
AND
CHAIRMAN AND MEMBERSHIP OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors of the Company (the “**Board**”) hereby announces that Mr. Ho Shing Chak (“**Mr. Ho**”) has tendered his resignation as an independent non-executive Director, the chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Having served the Board since 2004, Mr. Ho wanted to devote more of his time to his other business engagements. His resignation will take immediate effect.

Mr. Ho has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Ho for his valuable contribution to the Company during his term of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Hong Kim Cheong (“**Mr. Hong**”) as non-executive director of the Company with immediate effect.

Mr. Hong, aged 51, holds a Bachelor of Arts degree in Economics and Geography from The University of Wilfred Laurier Ontario Canada. Mr. Hong possesses over 25 years of retailing experience gathered from fast moving consumer products to tobacco products. Mr. Hong currently serves as a non-executive director of Italmenu, a joint venture

* For identification purpose only

between COOP Italia (the third largest supermarket chain) and a group of private investors for the Asia market.

Neither has Mr. Hong entered into any contract of service with the Company nor is he appointed for a specific term. He will be entitled to an annual emolument of HK\$180,000 and is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. His appointment and his remuneration package have been reviewed and recommended by the Nomination Committee and the Remuneration Committee of the Company followed by approval from the Board, taking into account his position, level of responsibilities, remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, Mr. Hong does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company nor does he have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no further information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, nor are there any other matters relating to Mr. Hong's appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Hong.

CHANGE OF MEMBERSHIP - AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE OF THE COMPANY

The Board further announces the following appointments following Mr. Ho's resignation:

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- (a) Mr. Chow Yu Chun Alexander ("**Mr. Chow**"), an independent non-executive director of the Company, has been appointed to serve as the Chairman of the Audit Committee. Mr. Chow will also fill the vacancy in the Remuneration Committee arising from Mr. Ho's resignation;
- (b) Mr. Wah Wang Kei Jackie, an independent non-executive director of the Company, has been appointed as the Chairman of the Remuneration Committee; and
- (c) Mr. Cheng Tun Nei, the Chairman of the Company, has been appointed as the Chairman of the Nomination Committee.

By order of the Board
Symphony Holdings Limited
Cheng Tun Nei
Chairman

Hong Kong, 18 September 2015

As at the date of this announcement, the Directors are:

Executive Directors: Mr. Cheng Tun Nei (Chairman)
 Mr. Sze Sun Sun Tony (Managing Director)
 Mr. Chan Kar Lee Gary

Non-executive Director: Mr. Hong Kim Cheong

Independent non-executive
Directors: Mr. Shum Pui Kay
 Mr. Wah Wang Kei Jackie
 Mr. Chow Yu Chun Alexander